

# Bank Dhofar Morning Market Update



Date: 25/06/25

## Global Update

Stocks in Asia moved higher as middleeast tensions eased after truce.MSCI’s gauge for Asian equities climbed 0.2% on Wednesday following a more than 2% rise in the previous session, when US President Donald Trump announced a ceasefire between the Middle East rivals. US equity futures dipped after the S&P 500 climbed 1.1% and the Nasdaq 100 rose 1.5% on Tuesday, notching its first record since February. Fed Bank of Minneapolis President Neel Kashkari said officials need more clarity on how tariffs will impact prices even as recent inflation data has been “quite positive.” His New York counterpart John Williams said it’s “entirely appropriate” to hold rates to analyze impacts of policy changes. Fed Governor Michael Barr said he anticipates tariffs will drive up inflation and expressed support for a wait-and-see approach on rates.Fed Bank of Cleveland chief Beth Hammack said policymakers may hold borrowing costs steady for some time. Meantime, Boston Fed President Susan M. Collins said the modestly restrictive stance is necessary.

Gold now seems to have found acceptance below the 100-period Simple Moving Average (SMA) on the 4-hour chart and is looking to extend the fall below a short-term ascending channel support. Moreover, oscillators on the said chart have been gaining negative traction and back the case for a further intraday depreciating move. Some follow-through selling below the \$3,323-3,322 intermediate support will reaffirm the outlook and drag the Gold price to sub-\$3,300 levels.On the flip side, any meaningful recovery beyond the \$3,368-3,370 immediate hurdle is more likely to attract fresh sellers and remain capped near the \$3,400 round figure. The latter should act as a key pivotal point, which if cleared decisively could lift the Gold price to the \$3,434-3,435 area en route to the \$3,451-3,452 zone, or a nearly two-month top touched last Monday.



Source: Reuters, Bloomberg

| Currencies |        |          |        | Rates         |            |                    |
|------------|--------|----------|--------|---------------|------------|--------------------|
|            | Open   | High     | Low    |               | Last Price | Previous Day Close |
| EURUSD     | 1.1609 | 1.1631   | 1.1605 | O/N SOFR      | 4.290      | 4.280              |
| GBPUSD     | 1.3615 | 1.3629   | 1.3611 | 1 month SOFR  | 4.319      | 4.319              |
| USDJPY     | 144.94 | 145.0400 | 144.61 | 3 month SOFR  | 4.317      | 4.317              |
| USDINR     | 86.01  | 86.01    | 85.91  | 6 months SOFR | 4.227      | 4.227              |
| USDCNY     | 7.1686 | 7.1726   | 7.1681 | 12 month SOFR | 4.034      | 4.034              |
| USDCHF     | 0.8053 | 0.8057   | 0.8043 | 3 years IRS   | 3.489      | 3.490              |
| AUDUSD     | 0.6489 | 0.6508   | 0.6488 | 5 years IRS   | 3.505      | 3.504              |
| NZDUSD     | 0.6006 | 0.6040   | 0.6004 |               |            |                    |

The dollar was weaker against most major peers. The Australian dollar The benchmark 10-year yield shed five basis points on Tuesday after Federal Reserve Chair Jerome Powell said “many paths are possible” for monetary policy, with data showing weakening consumer confidence. The

swung after monthly inflation data missed estimates. The euro rose 0.1% to \$1.1621.The Japanese yen rose 0.1% to 144.77 per dollar.The offshore yuan was little changed at 7.1699 per dollar.The British pound was little changed at \$1.3622.The Australian dollar rose 0.2% to \$0.6504.

| Current Levels                  |      |
|---------------------------------|------|
| CBO Repo Rate                   | 5    |
| O/N OMIBOR                      | 4.25 |
| *Bank Deposit Rates for 1 years | 4.25 |
| Bank Deposit Rates for 5 years  | 4.50 |

\*Amount>500k OMR

| Calendar                  |            |          |       |
|---------------------------|------------|----------|-------|
| Key Data Watch            | Time (GST) | Expected | Prior |
| MBA Mortgage Applications | 15:00      |          | -2.6% |
| New Home Sales            | 18:00      | 693k     | 743km |

monetary policy, with data showing weakening consumer confidence. The yield on 10-year Treasuries was little changed at 4.30%.Japan’s 10-year yield declined one basis point to 1.405%.Australia’s 10-year yield declined one basis point to 4.14%

| Global Markets          |       |                  |         |
|-------------------------|-------|------------------|---------|
|                         | Level | 1-Day Change (%) | YTD (%) |
| S&P 500                 | 6092  | 1.112            | 3.58    |
| Euro Stoxx 600          | 541   | 1.112            | 6.57    |
| ShanghaiComposite Index | 3430  | 0.281            | 2.34    |
| MSX-30                  | 4541  | 0.379            | -0.79   |
| NIFTY-50                | 25194 | 0.599            | 6.55    |
| Brent Crude (\$/bbl)    | 68.08 | 1.415            | -6.65   |
| Gold (\$/oz.)           | 3327  | 0.104            | 26.77   |
|                         |       | 0.073            |         |
| DXY                     | 98    |                  | -9.73   |
| Silver(\$/oz.)          | 36    | 0.056            | 24.35   |

**For any Treasury related requirement, please contact:**  
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